

2008 was truly one of the lowest economic points in U.S. history.

Yet, the American people weathered this storm and Congressional Democrats took action by passing legislation to restore responsibility and accountability in our financial system, and to give Americans confidence that we were the tools in place to avoid another economic crisis.

In fact, since Dodd-Frank's passage in July 2010, the American economy has experienced vast improvement in private sector job growth with nearly 12 million jobs added; a lower unemployment rate, to 5.3 percent from the peak of 10.0 percent in October 2009, and a recovering housing market.

Indeed, because of Dodd-Frank, financial regulators are now empowered to identify and address risks to our financial system through increased monitoring and stricter rules for our nation's biggest banks in a timely way.

Dodd-Frank also provided new authority to the Securities and Exchange Commission (SEC), which, since 2011, has recovered more than \$9.3 billion in civil fines and penalties despite Republicans' repeated budget cuts to the agency.

Like all comprehensive reform bills, however, Dodd-Frank is not perfect.

There are a few areas that I believe can be improved.

Nonetheless, it is important that we do not let the perfect be the enemy of the good.

I believe we also have a responsibility to build upon and improve this legislation when needed.

One area of concern for many stakeholders in my district, and across the country, is the manner in which Dodd-Frank requires the Federal Reserve to subject bank holding companies with more than \$50 billion in consolidated assets to enhanced regulatory supervision.

However, if we are to subject smaller, regional bank holding companies to the same or similar supervisory requirements, then we should do so in a way that balances our nation's financial stability without placing excessive burdens on non-systemically important institutions by using a more deliberative assets-and-activities-based test should be considered in determining the "systemic importance" of bank holding companies.

Earlier this month, Chair Yellen testified that she was open to raising a threshold for determining a bank's systemic importance.

I look forward to working with her on this issue as this is at the top of my priority list for improving Dodd-Frank.

Another area of concern for me lays in the development of diversity assessment standards under Section 342 of Dodd-Frank, also known as OMWI.

Though Section 342 is not very long, it is a very significant step in the effort to improve the hiring of women and minorities in the financial services industry in which these groups remain woefully underrepresented.

However, due to misinterpretations of congressional intent, I am concerned that after five years the federal financial regulators have not developed standards requiring the disclosure of diversity data, which would provide much needed transparency to this industry regarding the promotion of diversity in its workplace.

In order to continue being a successful nation, we must capitalize on our diversity and

tackle the inequality in wage and job growth in African-American communities.

Today, I celebrate substantial achievements of Dodd-Frank and look forward to working with my congressional colleagues to find the appropriate tweaks to further facilitate its positive lasting effects on the financial markets and for consumers far beyond this five-year anniversary.

CONGRATULATING BRIGADIER
GENERAL DAVID T. BUCKALEW

HON. ALEXANDER X. MOONEY

OF WEST VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, July 29, 2015

Mr. MOONEY of West Virginia. Mr. Speaker, I would like to congratulate Brigadier General David T. Buckalew on a successful career in the West Virginia National Guard. Brigadier General Buckalew has honorably and selflessly served the people of West Virginia for over 44 years, and will be retiring on August 1, 2015. During those many years, Brigadier General Buckalew worked his way up in rank from an enlisted Guardsman to the Director of the Joint Staff of the West Virginia National Guard, and earned numerous awards and decorations in this time as well. We are all grateful for Brigadier General Buckalew's devoted service in protection of the freedoms we so enjoy as West Virginians.

I join with West Virginia National Guard and Brigadier General David Buckalew's friends and family in wishing him a happy retirement, and thanking him for his service to our state, and country.

HONORING MINNESOTA POLICE
AND PEACE OFFICERS

HON. BETTY MCCOLLUM

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, July 29, 2015

Ms. MCCOLLUM. Mr. Speaker, the Minnesota Police and Peace Officers Association (MPPOA), the largest association representing Minnesota's rank-and-file police officers, recently met for its annual conference in Alexandria, Minnesota.

During that conference, MPPOA recognized several outstanding police officers, including Sergeant Mark Ficcamenti of the St. Paul Police Department who was named Police Officer of the Year. In addition, Officer Mark Ross of the St. Paul Police Department received an Honorable Mention Award.

Both Sergeant Ficcamenti and Officer Ross are constituents of mine and both serve with brave women and men in the St. Paul Police Department.

Sergeant Ficcamenti received this distinguished honor because of his steadfast efforts in forging a relationship between police and the local community. During his more than 30 years of service with the St. Paul Police Department, Sergeant Ficcamenti has helped organized community events that provide an opportunity for people to meet and socialize with local police officers. Some of these events include the "Safe and Sound" program and a Ramadan celebration with the local Somali

community. Last year, Sergeant Ficcamenti was responsible for organizing the First Annual East African Junior Police Academy in 2014, which involved East African women and men between the ages of 14 and 22 who were interested in pursuing law enforcement careers.

Officer Ross is a former school resource officer who subsequently became a St. Paul patrol officer. Last year, Officer Ross noticed a young female high school student who was frequently absent from school. After some investigation, Officer Ross discovered that the student's father had been abusing and neglecting her for years. Today, the young woman has graduated from high school and plans on attending college in the fall. Her father is currently serving a 25 year prison sentence.

I join MPPOA and all of my fellow Minnesotans in applauding these two distinguished public servants. I would like to take this opportunity to thank not only these two outstanding police officers, but all of MPPOA's brave women and men who keep our communities safe.

REMEMBERING DONALD CHIN

HON. ADAM SMITH

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Wednesday, July 29, 2015

Mr. SMITH of Washington. Mr. Speaker, I rise to honor the life and legacy of Donald "Donnie" Chin, an unsung hero who was both a protector and savior in the International District of Seattle.

Early on the morning of Thursday, July 23rd, Seattle activist Donnie Chin was taken from our community in a senseless act of violence. A strong force for positive change in Seattle, he was doing what he had done tirelessly for the previous five decades: patrolling the streets of the International District and caring for those in need.

Throughout his years of service and as the Director of the International District Emergency Center, Donnie acted as the International District's guardian. At a young age Donnie recognized the delayed emergency response times in his community, and became well known as an effective first responder and frontline hero. From assisting with medical emergencies, to finding lost children and feeding the homeless, he took it upon himself to better the lives of those around him and earned the respect of medical professionals, residents, area business owners, and local leaders.

Guided by a love for his community and a desire to assist others, Donnie made the International District and Greater Seattle area a more welcoming and caring place with his unrivaled dedication and courage. While his passing is a tragedy, his life is an inspiration: an inspiration for us all to reach out in our own communities and lend a helping hand.

Donnie will be remembered as an active and caring member of the International District who was always ready to give of himself for his neighbors. He will be greatly missed.